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WEST COAST ITEMS.

—The Chilian government has prohibited lobster-fishing of Juan Fernandes and adjacent islands during the months September to January inclusive.

—The bill to empower the President of the republic to raise a 5 per cent. loan for £4,000,000 has passed both houses of congress.—*Chilian Times*, May 30.

—Our notice of the Chilian elections last week was based on an erroneous date in the wretched telegraph service on this coast. The date now given for the presidential election is the 29th inst.

—A Lima telegram of the 21st says that a fight had occurred in Loreto between the revolutionists and Peruvian troops, in which the latter were defeated. After their victory the revolutionists took and occupied Moyobamba.

—A Santiago telegram of the 21st says that a large quantity of munitions of war had been apprehended near the Bolivian frontier which were on their way to certain parties in that country who are organizing a revolution.

—A Lima telegram of the 18th inst. says that the strength of the Loreto revolutionists has been so much increased lately that it is feared the government will not be able to repel them, or to prevent the separation of that department.

—Defalcations to the amount of 150,000 dols., and extending over a period of ten years, are reported to have been discovered in auditing the accounts of the general direction of telegraphs. An investigation has been ordered.—*Chilian Times*.—The first blood during the actual electoral agitation was drawn the other day at Concepcion, when one of the supporters of Mr. Errazuriz was struck from behind with a stick on the head. The second blood was drawn on Tuesday evening in Santiago, when the partisans of the rival candidates came several times into collision and sticks and stones were freely used. Fortunately, however, the police were able to restore order before any great harm was done. Occurrences of this nature are almost inevitable when politics run high, but it is to be hoped that the rival candidates may impress upon their supporters the necessity of avoiding collisions with their opponents, and it is also to be hoped that the authorities may be prepared to quell in an energetic manner any and all attempts to commit a breach of the peace. Each of the candidates and their respective supporters feel confident of victory, and judging from present appearances the election of President of the republic promises to be warmly contested. Each of the candidates counts upon powerful support, and both are working very hard to secure victory. It is to be hoped that both candidates may go to the polls, for the sooner the country becomes accustomed to the spectacle of a contested election for the presidency the better. Nothing so much as a contested election of this character will tend to the formation of two great political parties to contend for power.—*Chilian Times*, May 30.

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(opposite Custom House). Petropolis. EDMUND C. H.
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BRITISH CONSULATE GENERAL.—No. 1, Rue Visconde de Itaboraí
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on 2nd and 4th Sundays. Evening service at 6 p. m. Baptisms after morning
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de São Joaquim, 179—Divine service in Portuguese
on Sundays. Prayer meeting at 10 a. m.; Wednesday, at 5 a. m.; Biblical class to study the Holy Scriptures, at 1 p. m.; afternoon, Gospel preaching, at 6 p. m. on Wednesdays.
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A REMARKABLE dog story comes from the accident ward of Leicester infirmary. It is related that while a Bible woman was visiting the ward some days ago and talking to one of the patients a terrier dog made its way to her with difficulty from near one of the adjoining beds, and appealingly barked up one of its fore paws. She called the attention of one of the doctors to the animal, and it was then found that the limb was broken. The bones were set, and a bed made up for the canine sufferer in the ward. It became a general favorite with both the patients and officials until a day or two ago, when it was claimed by its owner, and taken away. How the terrier found its way to the infirmary is not known, but it entered the institution unobserved; and, curiously enough, was found in the accident ward, where men were being treated for ailments similar to that with which the dog was afflicted. But it will be readily believed that the officials and patients regretted to part with so interesting a patient—one that proved so amenable to treatment and discipline.

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Capital paid up..... " 750,000
Reserve fund..... " 500,000

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Reserve fund..... " 880,000

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THE ELECTION OF A POPE.

When the death of the reigning Pope draws near, the cardinal secretary of state informs the dean of the Sacred College, who summons his colleagues to the residence of the dying man; the cardinal vicar issues orders that prayers be offered in the Roman churches; the cardinal penitentiary attends the bedside of the Pope, to whom the sacristan of the Pope's chapel administers extreme unction. As soon as may be after death has occurred, the body must be formally recognized the cardinal camerlingo, who, in obedience to an ancient custom, first knocks thrice on the door of the bed-chamber. Getting no answer, he enters, and taps thrice with a silver mallet on the dead man's forehead, and thrice calls him by name. No response coming, the camerlingo declares that the Pope is dead. Thenceforth the camerlingo is the most important of the cardinals, having charge of the preparations for the conclave, of the government of the palace, and of the transactions with the representatives of foreign powers, to whom he officially announces the Pope's death; the papal guard of Swiss halberdiers attends him when he goes out; his arms are stamped on the medal of the vacant see; he takes an inventory of the property in the palace, and affixes seals to the dead pontiff's papers. But in order to prevent him from overstepping his authority the Sacred College appoints three cardinals—a bishop, a priest, and a deacon—who are called the Heads of the Orders, and whose business it is to oversee his acts. They serve for three days, being replaced by others chosen in rotation.

Meanwhile the great bell of the Capitol, the so-called "Paterine," has tolled the news to the citizens in Rome. Formerly this was the signal for unlocking the jails

and for unrestrained disorders. Brokers used to set up booths where pools, as at a horse-race, were sold on the probable next Pope, enormous sums being squandered in this species of gambling; more recently that scandal has been less open. Every one is on tiptoe with excitement; churchmen as well as laymen display an eagerness out of tune with the grief in which the church is officially declared to be plunged.

For during the novendial, or nine days succeeding the Pope's death, the celebration of his obsequies and the mourning for his loss are supposed to absorb universal attention. His body must first be embalmed and then attire in funeral apparel. When masses have been said over it in the presence of the cardinals, it is removed to St. Peter's, where, on a magnificent catafalque, it lies in state. Finally, on the ninth day, the public funeral—one of the great pageants of the world—takes place, after which the body is confined and laid away in the temporary receiving tomb, to rest there until, when the next Pope dies, it is lowered into the crypt of St. Peter's for permanent burial.

Needless to say, the funeral ceremonies of the novendial cause no abatement in the preparation for the conclave. The day after the Pope dies as many cardinals as happen to be in Rome meet to confer. The oldest of their number, the dean of the college, presides; they swear to preserve the utmost secrecy concerning all their proceedings; they renew their oaths of allegiance to the holy see, binding themselves to defend and guard the rights, prerogatives, and temporal possessions of the church "up to the effusion of blood"; then they discuss questions of immediate urgency, listen to the reading of the laws governing the election, and hear the camerlingo's report of his business. The congregation reassembles each day, its numbers being constantly increased by the arrival of cardinals from a distance.

So soon as the last ceremonies for the dead Pope have been performed in St. Peter's, all is ready for the conclave to begin. As its sessions must be held, if possible, where the late Pope died, the Quirinal palace was usually chosen; but the conclave of 1878 sat in the Vatican, where Pius IX. died. To preserve an appearance of secrecy, the quarters occupied by the cardinals are isolated from the rest of the building and from the outer world by the walling up of every door and window and aperture. Each cardinal has a separate room, which he draws by lot and may not exchange, he is also accompanied by two conclaveists, or attendants, who may be ecclesiastics or laymen, provided they have formed part of his household for half a year previous. But these are only a part of the personnel of a conclave, which has a master of ceremonies, a secretary, a confessor, a physician, barbers, carpenters, masons, and serving-men—in all some two hundred and fifty souls.

In St. Peter's, or other church, the cardinals gather. Their dean celebrates the mass of the Holy Ghost, after which an eminent prelate preaches a sermon admonishing them to set aside every personal consideration, and with all diligence to give the bereaved church a new shepherd. Then according to prescription the master of ceremonies takes the papal cross, and marches, followed by the cardinals in the order of their rank—first the bishops, next the priests, and last the deacons, all in violet capes. Their attendants precede them, followed immediately by the papal choir singing the hymn "Veni, Creator Spiritus." The prelates follow behind the cardinals. Thus in procession they enter the conclave, and having reached the chapel, the cardinal dean at the altar recites the prayer "Deus qui conda fidelium," after which the cardinals read the ordinances on the election of a pope and swear to uphold them; then they retire to their rooms, where they hold a general levee. Not until three hours after sunset, at the third ringing of a bell, are they left to themselves.

A great throng of spectators and friends escorts the procession into the palace. "Hither bie all the ambassadors and envoys and political agents in Rome, to snatch the last opportunity afforded for unrestricted conference, to give the last stroke to eager appeals of soft persuasion or deterring menace, the last touch to cunning combination, and particularly to deposit in the hands of an intimate confederate the knowledge of those whose nomination their counsels will absolutely not brook."

At the third ringing of the bell the master of ceremonies cries, "Extra omnes!"

("All out!") Yet there are still laggards, who go only after vigorous persuasion. The last having departed, the cardinal camerlingo and his three colleagues lock the great door and draw the bolts on the inside, while the prince marshal, an officer who has for centuries been either a Colonna or a Chigi, turns the keys on the outside. Then, though the conclave has no ostensible communication with the world, there are, however, two cylindrical dumb-waters, or wheel-boxes, through which food and other necessities can be passed; and standing at one of these, the ambassador of a Catholic power delivers a final exhortation to the cardinals listening within. In 1829 it fell to Chateaubriand, in 1846 to Pellegrin-Rossi, to give the Sacred College this lecture. When they have dispersed to their cells for the night, the camerlingo, lighted by men with torches, inspects the whole vast quarters, peering into each dark corner, looking under beds and into closets, to make sure that no unauthorized person is hidden there. Then, except for the whispered conferences of wakeful electors, the conclave sleeps.

On the morrow the balloting begins. Before describing that, however, let us see how the cardinals and their escort live during their seclusion. Formerly each cardinal had his food sent from his palace, and it was one of the features of this occasion for the cardinalial lackeys, the so-called *litterarii*, to pass daily with large hamper through the streets of Rome. A prelate specially appointed received these hamper at the wheel-boxes, and it was his duty, before allowing the fool to go farther, to search every morsel of it for concealed letters. The oath of secrecy, fortified by menace of dire penalties to those who break it, has never constrained either the cardinals or their attendants or their friends in the city. It has simply sharpened the wits of would-be communicators to discover safe means of sending messages. Many an important missive, secreted in the belly of a capon or in the heart of an orange, or pasted under the label of a bottle of wine, has reached its destination in spite of the vigilance of the bishop inspector of viands; and answers have been slipped back through crevices in the plastered walls, or tossed out of the window in hollow coins. Thus from day to day certain members of the conclave and their associates outside exchange messages; and it has happened, as in 1831, when Gregory XVI. was elected, that news from abroad has precipitated an election. When secrecy is violated in this way while the decision is still pending, we need not be surprised that the history of the proceedings, in their minutest details, is subsequently published by those who take part in them. The best account of the conclave of 1860, for instance, was written by Cardinal Consalvi, who acted as its secretary.

At the conclave of 1878, which sat in the Vatican, the fool was not sent in, but was prepared in a common kitchen, whence it was carried to the cells by the servants of the respective cardinals. Gregory X., in 1271, with a view to hasten the election by making the electors as uncomfortable as possible, provided that during the first five days the ration at each meal should consist of a single dish, after which only bread, wine, and water should be allowed. But this ascetic rule was not observed. Lately cardinals have eaten what they please. Their ordinary fare consists of coffee or chocolate and rolls in the morning; soup, two dishes of meat, with vegetables, wine, and dessert, at the noon-day dinner, and again at supper. The conclaveists usually eat with their patrons; the servants and artisans mess together near the kitchen, and they grumble at their fare as loudly as college students at commons.

About ten o'clock in the forenoon the cardinals, having heard early mass and taken communion, assemble in the chapel, —the Pauline chapel when the conclave met in the Quirinal, the Sistine when in the Vatican,—which has been arranged as a voting-place. A green carpet covers the floor, and round the walls are ranged as many chairs, or thrones, as there are cardinals. Over each throne is suspended a baldachin, hung with purple if the cardinal was created by the Pope just dead, and with green if he dates from an earlier pope. Before each seat is a table, with cloth of corresponding color, and paper, ink, pens, pencils, and the list of the Sacred College. In the middle of the chapel a large table bears two gilded vases: into one, chalice-shaped, with a lid, the ballots are cast; in

the other, pyx-shaped, they are placed when they have been counted. The ebony box with lock and key beside them is used for getting the votes of those cardinals whom illness detained in their cells. Three gilt plates, other lists, inkstands, and a box of little balls for checking the names of the voters, complete the furnishings of the table, at which are set three stools for the scrutators.

In one corner of the chapel, near the Door of the Sovereigns (if we suppose the conclave to be in the Sistine chapel), a long stovepipe leads up from a small stove to a window. To the right of the entrance a wooden booth incloses the water-closets. Farther on, another booth serves as a buffet, where the cardinals can refresh themselves with wine and biscuits. Near this are two chests, in which are kept three sets of pontifical garments, of large, medium, and small size.

Having come to order at the request of the dean, if the formality of recognizing the cardinals be dispensed with, and in so small a body it is hardly necessary, because no impostor could hope successfully to palm himself off as a cardinal, the first business is to choose three scrutators, one from each order, to count the ballots, and three *infirmeri*, who collect the votes of the sick. The canons define three kinds of election: by inspiration, by compromise, and by ballot. Election by inspiration takes place when "all the cardinals, as if by inspiration of the Holy Ghost, proclaim one candidate as pontiff unanimously and *viva voce*." A single dissenting voice violates this method, which, we may remark, has perhaps never been carried out in literal conformity to rule, although several popes, after more or less wire-pulling, have been chosen by acclamation.

Election by compromise has sometimes been resorted to, after a long deadlock, by the appointment of a committee consisting of representatives of the various rival factions. The conclave merely ratifies the candidate nominated by the committee.

But election by ballot is the ordinary method. The ballots, when open, are about four inches long and three broad. In the first or upper section the cardinal writes his name; in the middle, the name of the candidate whom he proposes; in the lower section, some motto from the Scriptures. When he folds the sheet his name, being inside, is covered by the lower section, and only the candidate's name or the seal comes uppermost. To guard against the ballot's opening he seals it with a seal he has chosen, but it must not be one which the scrutators might recognize. Going to the central table, he deposits the ballot in the chalice, repeating at the same time this formula: "Tester Christum dominum qui me iudicatus es, me eligere quem secundum Deum iudico elegere debet et, quod in accessu praesabio."

When every one has voted, and the inferno have brought the ballots of the sick members, the first scrutator takes each ballot from the chalice, and opening it (but only so far as to read the motto), hands it to the second, who, having entered the vote opposite the candidate's name on the list, passes it to the third, who reads it aloud. During the process the other cardinals keep the tally on the duplicate lists which each of them has before him. At the conclusion all the ballots are taken to the stove and burned; the smoke from the chimney being a signal which multitudes outside the palace await.

According to common belief, when no smoke appears at the usual time it is a sign that the Pope has been elected. The last ballots are burned like the rest, however, the difference in the volume of smoke being due to the fact that as no straw is used at the last burning there is very little smoke.

There being no election, the cardinals now return to their quarters for dinner, after which, at three o'clock or a little later, they reassemble for another ballot. This differs from the morning one in that the cardinals, instead of voting for their favorite candidates, vote for their second choice. The process is called "accending," and seems devised for breaking a deadlock. Each must vote for some one who has received support at the morning ballot; but if none of these suits him, being prohibited from again casting for his favorite, he may simply vote for "nobody." This might happen if the Pope chosen in the *accessus*, or *accending*, was a candidate whom very few or none of the cardinals would select on their first choice. As a master of

fact, however, not many popes have owed their elections to the *accessus*, in which the cardinals generally throw random votes for candidates who have little chance of success.

Such is the daily routine of the conclave, it being rare that more than two ballots a day are taken, until some candidate receives the requisite two-thirds vote of the members present. At the largest recorded conclave, that of 1878, sixty-one cardinals were present; the conclave of 1800, held in the Church of San Giorgio Maggiore at Venice, had only thirty-five. The duration of a conclave depends on many considerations—personal ambition, political intrigues, and factional jealousies. That of 1800 lasted one hundred and four days, that of 1878 only three days. It may be well to remark here that the canon law does not prescribe that the Pope must be a cardinal, or even a cleric. Nevertheless, since the election of Urban VI. in 1378 the successful candidates have belonged to the members of the Sacred College, although as late as 1758 a non-cardinal was voted for several times. At least two laymen—John XIX. (1024) and Adrian V. (1276)—have occupied the papal throne, and there is to-day nothing to prevent laymen from being created cardinals, although they are not entitled to vote in the conclave unless they can produce a special permit from the late Pope. Up to the meeting of the conclave of 1823, Cardinal Albani had never taken orders, and there is still some doubt as to whether he did so then.

The official routine of the conclave, which consists in the celebration of mass and the morning and afternoon ballots, represents only a small part of its activity. Long before politics, through the extension of constitutional government, became a trade in other countries, the princes of the Roman hierarchy were masters of political strategy. The preponderance of Italian cardinals practically limits the number of aspirants to the Papal office to about forty. Among these perhaps half are tacitly ruled out as unavailable. A candidate, to be "popeable," as the phrase is, must have a happy combination of qualifications, among which mediocrity sometimes counts for much. Age also is an advantage, because old popes make frequent conclaves, which gives unsuccessful candidates another chance. In the case of Pius IX. mediocrity seems to have overcome the objection of comparative youth, he being fifty-four at his election; but Leo XIII., who was sixty-eight and apparently frail, has outlived most of his competitors. Leo XIII.'s election also broke the tradition that the cardinal camerlings will not find favor with his colleagues, who cherish a similar hostility to the cardinal secretary of state. The camerlings and the secretary of state, being the chief executive officers, have more occasion than any others to render themselves unpopular. They are regarded, besides, as the special beneficiaries of the late Pope, and on the theory that turns about is fair play, the Sacred College usually prefers, by ignoring them, to give a different faction its share of offices and powers. The Romans have a proverb, "No one can be pope twice," which sums up the disappointment of many secretaries who aspired to the higher office.

Day and night, therefore, while the conclave lasts it is the scene of conferences. Faction quietly measures forces with faction; neutrals of the "flying squadron," uncommitted to any candidate, are eagerly solicited by all. Rumors and innuendos do equal service with arguments. If a faction has reason to expect that one of the powers will veto its candidate, it first puts forward a sham candidate to draw the veto; that done, it can safely work for the election of its favorite. Sometimes still more disingenuous ruses are resorted to. When it became evident in the conclave of 1799—*See that Cardinal Bellisomi would be chosen on the next ballot, Cardinal Herzan, by intimating that the choice might be distasteful to Austria, actually persuaded Bellisomi's supporters to postpone the final vote for a fortnight, until a messenger could be sent to Vienna and return. Whether the messenger ever came back is not reported; but it mattered not, for the delay sufficed to ruin Bellisomi's chances. In 1823 a candidate who had almost reached the goal was defeated by the rumor that he had once drunk chocolate on a fast day. In 1829 Cardinal Castiglione had thirty-five votes, more than the required number, but it was announced that one vote was lacking*

from the total, which vitiated the ballot. Suspicion fell on two scrutators, one of whom is supposed to have hidden the missing vote in his sleeve. The next day, however, Castiglione was chosen by an increased majority. These instances, which might be indefinitely augmented from the testimony of those who took part in and left records of conclaves, will show that cardinals, whatever they may profess, do not rely wholly on divine guidance in their selection of a pope.

At last, however, the final ballot is reached, and the scrutators proclaim that, two thirds of the votes having been cast for one cardinal, he is elected. If he has only the required number of votes, they open the ballot to make sure that he did not vote for himself, a precaution rarely taken, because nearly always the outcome of the decisive ballot is foreseen, and there is a stampede to the candidate who has been agreed upon. As soon as he announces his acceptance of the triple crown, all the other cardinals lower the baldachins over their thrones, and conduct him to the altar. Papal robes are brought, and when he has been dressed in garments that fit him, the Sacred College performs the first act of adoration, or homage, to the new sovereign.

Meanwhile the news has spread from the chapel to the other parts of the palace. The masons tear down the plaster wall before one of the balconies, from which the cardinal dean proclaims the election to the expectant throngs beneath, as, for example, "Cardinal Pecci has been elected, and he takes the name Leo XIII." When Pius IX. was elected he himself came to the balcony and blessed the people.

In due time other ceremonies, prescribed by canon or custom, are observed. In the Sistine chapel the second act of adoration takes place. Then the pontiff is borne into St. Peter's on the papal litter, attendants waving huge fans of white peacock feathers beside him, and the cardinals and prelates follow in procession. Reaching the high altar, he sits on a cushion placed upon it, and while the Te Deum is chanted the cardinals go through the third act of adoration, kissing his hand and foot, and being embraced by him in return, after which he bestows the papal benediction on the multitudes in the vast basilica.

The final pageant, and the most gorgeous of all,—the coronation,—is celebrated a few days later. It begins in the atrium of St. Peter's where the Pope, seated on a throne, receives the homage of the archpriest and clergy of the basilica. Thence he is borne in procession through the church to St. Gregory's chapel, where he is attired in the pontifical robes of state. As he comes out, a master of ceremonies stops him and, kneeling, holds before him a silver wand tipped with tow, which a cleric lights. As the tow burns, the master of ceremonies sings, "Sancte Pater, sic transit gloria mundi." After a second burning of the tow, which symbolizes the evanescence of even papal pomp, the Pope proceeds to the high altar to receive the pallium. Mass is celebrated, during which the general clergy do homage; that concluded, the Pope is borne to the balcony which overlooks the square of St. Peter's, and there, in the presence of tens of thousands of spectators, the master having been taken off, the triple crown is placed on his head by the second cardinal deacon. "Receive the tiara adorned with three crowns,"—thus runs the ancient formula,—"and know that thou art the father of princes and kings, the rector of the globe, the vicar on earth of our Saviour Jesus Christ, to whom is honor and glory, world without end." The Pope then gives his benediction, "urbi et orbi," the multitude applauds, and the pageant ends.

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THE MESSAGE.
(From an Occasional Correspondent.)

We say with regret that we don't think much of the financial part of the President's message. "That the financial situation should," as the message states, "continue to absorb the attention of the government," is perhaps only natural to those engaged in exhausting and absorbing efforts to stop a round hole with a square peg, but we believe that the lachrymose style is scarcely warranted by circumstances, whilst the ingenuous astonishment expressed at the perplexity of exchange would be ludicrous, if it were not pitiable.

Too great prominence is given to the purely financial problem and too little effort made to solve the economical. Until both one and the other are simultaneously and scientifically treated there will be no permanent equilibrium in finance or stability of exchange.

No one who understands anything about the matter and is acquainted with the great resources of the country is in reality astonished because exchange has fallen to almost 8d., because if he has some confused idea of the resources, he has none at all of the obligations of the country, which may be equally great, or even greater, for all he knows. No sensible man of business would express an opinion as to solvability on presentation of the "ativo" only, but would demand to know the "passivo" as well; and that is precisely what we are unable to find out.

If we pass on to analyze the different factors that, in the opinion of the message, constitute causes for an improvement in exchange, we fear that we shall not find them of a very convincing character, and indeed should almost recommend that opinions as to the cause and effect of economical phenomena should be omitted from future messages, and the responsibility for their origin limited to the respective minister. The pacification of Rio Grande, although contributing to financial equilibrium by "eliminating a vast source of expenditure," could scarcely affect exchange permanently, unless it lead to an immediate revival of production in that state—which it did not. Unfortunately the *safra* of 1895-96 was, for reasons not connected with politics, the *smallest on record* for many years, and consequently foreign exports from that state, instead of increasing, *positively diminished*, thus decreasing the *supply* of bills of exchange whilst their *demand* was undoubtedly increased by the considerable impulse that pacification communicated to *imports*, evidenced in the great increase of revenue from Rio Grande customs.

The net result of pacification was therefore to tend to depress exchange. We do not blame pacification for this, but simply state the economical fact: pacification doubtless is a good and excellent thing, but it is not a panacea.

If during this year the *safra* increases, this will doubtless be credited to pacification, whereas it will be the result of the increase of duties on *xarque*. We fear therefore that this first factor is a failure, as far as any assistance to exchange on its weary road to parity is concerned, and pass on to No. 2, the influence of the foreign loan for £5,000,000.

The statement that this loan enabled the government to withdraw from the exchange market must be taken *cum grano*. When the £5,000,000 loan was negotiated it was generally understood that overdue payments, commissions, and expenses would absorb the greater part, and leave only one to two millions available for current expenses, whilst a heavy extraordinary foreign liability was known to be rapidly maturing. The ordinary foreign expenditure largely exceeds £4,000,000 so that it is difficult to see how the government could possibly have abstained from entering "the market," or that this had been freed altogether from its "presence as a large purchaser of exchange," unless indeed it left its foreign obligations unpaid!

Such things are within the range of possibility, but we are rather inclined to the opinion that a slight poetical license of expression has been indulged in in this respect, as the fall of exchange to near 8d. on two occasions was generally attributed to the purchase of exchange by government, and not even the denial of the minister would convince men's obstinate minds that this was otherwise.

In regard to the third factor, the withdrawal of £30,000,000 from the circulation, it is difficult to understand what influence such a paltry reduction of the currency was

expected to exercise. The amount actually in circulation at the close of 1894 was about \$8,000,000, when exchange stood about 10.5d.; a reduction of 3d. to 8d., according to the rule of Stuarts Mill, that the value of the currency is in inverse ratio to its quantity, should have raised exchange exactly from 10.5d. to 10.8d., an improvement of 3.10d., so insignificant as to be almost inappreciable and easily neutralized by other contrary influences.

The improvement anticipated in exchange was expected to originate more from moral than material causes, from the "confidence" that pacification and the experimental reduction of the volume of the currency was relied on to create. It would be interesting to know how confidence is supposed to affect exchange, which is dependant on two factors, the ratio of the local supply and demand for the circulating medium and that of the demand and supply of foreign bills of exchange. Confidence in the intention and ability of the government to reduce the volume of the currency could not have been very greatly augmented by the weak attempt of withdrawing £30,000,000 with the proceeds of a loan, thus substituting a more onerous form of obligation for the paper money redeemed, nor would it derive much strength from the simultaneous authorisation of the legislature to re-emit if necessary.

As for international exchange this can only be improved by the increase of the supply or decrease of the demand for bills and it is not clear how confidence is to effect one or the other. Confidence like Providence is in fact one of those indefinite metaphysical conceptions by which we endeavor to explain incomprehensible or mysterious phenomena. We should, however, be glad to see more importance attached to the real causes that must be in operation before confidence can be inspired rather than to their effects, and the term confidence banished from the financial and economical vocabulary.

The message complains of the "want of confidence" as a factor of the fall of exchange, but surely such a complaint is an admission of failure; if exchange has fallen still lower than in 1891 on this account, it must be because instead of inspiring confidence the policy of the government has still further reduced the small stock supposed to have been in existence.

We now reach the last and decisive factor, the balance of international payments, in regard to which the message states that "although it is true that in the last few months importers increased their orders, and found it necessary to come into the market for a greater amount of exchange, and although the coffee crop was not large and the receipts have been really small, there is nevertheless no doubt that under the circumstances the value of our exports has been such as not to warrant so great a decline in the rate of exchange. During the year 1895 there were shipped at this capital for foreign countries 2,793,727 bags of coffee and at the port of Santos 4,194,588, this quantity alone representing the official value of 279,177,016 £790. In the same year the state of Para exported 15,398,257 kilogrammes of rubber. These isolated facts show that whilst in 1895 commercial transactions were not large, and there was perhaps some depression of trade, the exchange rate fell far below its natural level, thus failing to represent correctly the economical condition of the country."

We should be truly glad to know how such conclusions have been arrived at. For our part it seems impossible to judge whether or not the diminished volume of exports warrants the decline in exchange, until we are equally informed as to the value of imports and other foreign charges. What is the value of imports? That is the question, which neither the minister of finance nor any one else can solve because no statistics exist.

If, however, as there is every reason to believe, a disequilibrium existed previous to 1895, the greatly increased volume of imports in 1895-96, the diminished volume of exports, added to the government demand for bills, denied, but suspected, and compensated by only the miserable improvement of 3.10d. due to the reduction of the currency, appear to be sufficient cause to explain the fall of exchange without recourse to the "commotion" of confidence. What is the "natural level of exchange"? We should be infinitely grateful to any one who would explain this conundrum!

Before the economical condition of the country can be scientifically discussed, data sufficient to construct a fairly accurate "activo" and "passivo" are indispensable. If the minister of finance would secure a proper statistical service such as exists in other countries, he might then possess some basis for his annual disquisitions as to the "natural level" of exchange, and its failure to represent the economical condition of the country, "but until he does and communicates the information to others, the public will continue to regard such statements as the unfounded speculations of an amiable but ill-gaged mind. *Res non verba*: facts, not words, are what we want!

Speculations even of finance ministers as to the origin of the depreciation of the currency would have little practical importance were it not for the danger of application by means of legislative enactments. Last year the enemy was speculation; this year we are promised a scheme to improve the value of the currency by further reduction of its quantity. Surely the currency has been doctored enough and it is time to let it have a rest! We do not believe that any improvement can be expected by legislative measures, and if the currency improve in value at all it will be by the slow action of time and increasing population and production.

The question will, however, obtrude itself, if any attempt to raise the value of the currency is really advisable? What advantages further than purely financial can accrue from such a measure? and is it worth while sacrificing the undoubted economic advantages that a low rate of exchange confers on production for the sake of a financial equilibrium, which can be attained by other means?—are questions which deserve to be thoroughly exhausted before the proposal indicated in the message of a policy of reduction of the volume of the currency is finally decided upon.

The experience of all silver-using countries has proved the immense advantages that its depreciation has conferred on production, whilst in the Argentine Republic it is unquestioned that any considerable improvement in the value of the currency must be fatal to many industries, especially to agriculture, and above all to the most important of all staples, wheat, which can only profitably compete with other countries so long as the premium on gold cheapens its production. Similar conditions exist in Brazil. Why then deliberately throw away the immense advantages bestowed?

Surely the financial equilibrium can be assured by other means and taxation raised to the level of expenditure. The only problem that would then remain to be solved would be the economical, how to secure the equilibrium between the international "activo" and "passivo."

This problem has been partly solved in Argentina by limiting imports and can be similarly solved in Brazil. It is satisfactory to see that this process is already in operation and that the increase of duties has already had the effect of decreasing imports, as the message states their value to have diminished by 2,000,000 for the month of April, 1896, compared with 1895. We are glad to see it, and trust the reduction will continue, as by that means economical equilibrium will be ultimately attained and any further depreciation of the currency prevented. It should constantly be borne in mind that the problem is *dual*; both financial and economical, and that the latter is the most serious of the two.

To correct the financial disequilibrium, Brazil has immense and untouched resources; the most simple being the collection of duties in gold, or at the exchange of the day, as was practised in Argentina and soon improved the national finances.

We feel certain that the proposal of the message to tamper again with the currency will encounter vigorous opposition in congress, as we believe that any attempt to artificially raise the value of the currency is opposed to the true interests of the country, and can only be of advantage to those who propose to withdraw capital from the country.

As regards the morality of such a proceeding, it is as questionable as a deliberate attempt to depreciate the value of the circulating medium. Just as excessive emissions depreciate the currency, and thereby injure creditors, the reduction of its volume raises its value, and must prejudice debtors. One is as immoral as the other, whilst the latter is unquestionably most injurious to the general interest and welfare.

What is required is neither low nor high, but *stable* exchange. We should be glad to see the *Padra* reduced to 100, and then some serious programme introduced for regulating the economical equilibrium and preventing further depreciation.

Buenos Aires, June 1st, 1896.

From *Pearson's Magazine*.

THE PANAMA FRAUD.

Upon the eastern extremity of the artificial peninsula, which was constructed to gird the entrance to the canal from the storms of the Caribbean sea, and to furnish the ephemeral aristocrats of the great enterprise with a select and salubrious dwelling-place, stands on a high pedestal a splendid bronze statue of Columbus. Under his right arm is the half-crouching figure of an Indian girl, who is supposed to be peering out of savagery into civilisation, and looking over what was to have been the mouth of the Panama canal! Behind the statue stands what was once the great pleasure house which Ferdinand de Lesseps built for himself, and behind it is another, once of equal splendour, built by his son, one palace not being deemed enough for both while the golden stream was flowing in all its fulness. They are built, of course, of wood, and there they stand, rotting away in the hot, damp climate, a quarter of a million's worth of material, labour, and imported ostentation—monuments to the folly, and worse than folly, that began to build before it had counted the cost.

Nearly the whole of this little peninsula, which lies between the town of Aspinwall (or Colon) and the canal, is covered by the settlement of San Cristobal, which was once like a strip of the Boulevards transported to the tropics, with its streets of broad-roofed, verandahed chalets shaded by double rows of emerald leaved, far-branching palms, glittering all night with hundreds of electric lamps, and gay with the sounds of revelry which were echoes of the far-away voices of the Place de l'Opéra, the Folies Bergères, and the Moulin Rouge, only a little more so. Now it is a collection of mouldering wooden houses, ghastly in their sun-bleached and rain-soddened shabbiness, with cracked doors and broken windows, for the most part tenements, or housing only a few negroes or Chinamen, and the meanest of mean whites. How much of the subscriptions of the trustful went to build San Cristobal before a yard of the canal was dug out may be guessed from the fact that the whole of the curving sea-front, along which runs the palm-shaded carriage drive of gravel and silver sand, over which once rolled the imported equipages of contractors, financiers, and "engineers," is faced with thousands of blocks of concrete piled pell-mell together, every one of which cost from a pound to twenty-five shillings to throw into its place. To walk through the streets of San Cristobal to-day ought to be enough to bring a blush to the face of any Frenchman who is not either a journalist or a politician, and yet San Cristobal is but a very small part of the wilderness of waste and ruin which stretches for forty-six miles across the isthmus from the Atlantic to the Pacific. The train starts from the docks at Colon, and runs with great deliberation and ringing of bells up the main street, which looks, as it is, the product of the most bizarre taste and the flimsiest construction. The shops are nearly all liquor shops, in whole or in part, and are filled with perhaps the very worst wet and dry goods that are sold on the face of the earth. In the wild and golden days of the canal Colon might have been likened to a western city that had strayed into the tropics and gone on a perpetual spree; but it has had a revolution and a fire since then, and now it looks as though the spree were over, as it was assumed, and it were suffering from the inevitable and legitimate results of a prolonged and persistent debauch.

While the Frenchmen were amusing themselves in laying out their towns, and building their villas on all the prettiest and healthiest situations they could find on the hills across the isthmus, the Americans got to work. Allowing only sufficient time for oiling and the necessary inspection of the machinery, they kept their excavator and dredgers going night and day—trusting nothing to the climate or French finance—until they had completed their contract. Then they retired, taking with them a profit of nearly a quarter of a million sterling, and leaving the strip of canal they had excavated to the incapacity of the French

engineers and the tender mercies of the Chagres river in flood time. To-day this piece of canal is a mere stagnant ditch, with banks over-grown and utterly hidden by a weed-growth, of whose rank luxuriance no dweller in temperate zones can form the remotest idea, and, lying in the stagnant water, or grounded on the ever-growing silt which is fast filling the ditch up again, are dredgers and caissons and excavators brought out from far-distant France at cost of hundreds of thousands of pounds to rot and rust away until they crumble to pieces, and sink into the all devouring mud to make puzzles for the geologists of a future epoch. There are dredgers and excavators which were brought out from France in sections, and put together in pools and backwaters of the Chagres, and left there to rot and rust without ever excavating a cubic yard of earth. Sometimes the machinery ordered from one firm would not go into the hull supplied by another, and sometimes the hull would be some sizes too large for the machinery, and then they lie to this day, having fulfilled the only purpose they were ever intended to serve—that of swelling the bank accounts of insatiable swindlers who, like flies on decaying carrion, fattened on their country's shame.

CAPTAIN MAILAÑ ON SPANISH AMERICA.

The political condition of the Central American and tropical South American states is so unstable as to cause constant anxiety about the maintenance of internal order, and seriously to interfere with commerce and with the peaceful development of their resources. So long as—to use a familiar expression—(they) hurt no one but themselves, this may go on; but for a long time the citizens of more stable governments have been seeking to exploit their resources, and have borne the losses arising from their distracted condition. North America and Australia still offer large openings to immigration and enterprise; but they are filling up rapidly, and as the opportunities there diminish, the demand must arise for a more settled government in those disturbed states, for security to life, and for reasonable stability of institutions, enabling merchants and others to count upon the future. There is certainly no present hope that such a demand can be fulfilled from the existing native materials; if the same be true when the demand arises, no theoretical positions, like the Monroe doctrine, will prevent interested nations from attempting to remedy the evil by some measure which, whatever it may be called, will be a political interference. Such interferences must produce collisions, which may be at times settled by arbitration, but can scarcely fail at other times to cause war. Even for a peaceful solution, that nation will have the strongest arguments which has the strongest organized force. It need scarcely be said that the successful piercing of the Central American isthmus at any point may precipitate the moment that is sure to come sooner or later. The proposed modification of commercial routes expected from this enterprise, the political importance to the United States of such a channel of communication between her Atlantic and Pacific seaboards, are not, however, the whole, nor even the principal, part of the question. As far as can be seen, the time will come when stable governments for the American tropical states must be assured by the now existing powerful and stable states of America or Europe. The geographical position of those states, the climatic conditions, make it plain at once that sea power will there, even more than in the case of Turkey, determine what foreign state shall predominate. The geographical position of the United States and her intrinsic power give her an undeniably advantage; but that advantage will not avail if there is a great inferiority of organized brute-force, which still remains the last argument of republics as of kings.

The bill for consolidating New York, Brooklyn, Long Island City, several smaller towns on Long Island, and Staten Island, has become law and is to go into effect January 1st, 1898. The new city, which is provisionally called "Greater New York," will have an area of about 318 square miles and a population of over 3,000,000. The new city will still be much smaller than London which has an area of 688 square miles and a population of over 4,000,000.

RIVER PLATE ITEMS

—It is said that a copper mine has been discovered in the province of Córdoba, Argentina.

—There was another reported case of yellow fever in the city of Buenos Aires on the 18th inst.

—A Buenos Aires telegram of the 21st reports a general strike on the Central Argentine railway.

—The demographic return of the province of Buenos Aires (not including the city of that name) for 1895 are as follows: births 30,169 (6,282 illegitimate), stillbirths 1,776, marriages 5,515, deaths 16,530, of which 7,796 were under 5 years of age.

—The April demographic return in Buenos Aires show 2,332 births (of which 307 were illegitimate), 474 marriages and 1070 deaths, of which 409 were of children under 5 years of age and 169 from infectious diseases. There were 88 stillbirths, 12 suicides and 101 accidents. The population was estimated at 656,813 inhabitants.

—An overzealous Argentine police official interrupted a circus performance (Frank Brown's) in Buenos Aires a short time ago, and refused to permit one of the actors to go through a performance in white and blue, because these are the national colors. Such an official should be kicked around the ring until he comprehended a little common sense.

—The new national bank at Montevideo will not play into the hands of speculators but will be devoted to aiding the hard-working camp man. Its friends say so and we all know how very reliable are the professions of Oriental politicians and patriots like Herrera y Obes and Borda. We have often heard of similar professions here to help the camp man and found that he does not live or labor in the camp at all, but is to be seen working hard to get rich quickly without work, in open house, on the balsa, and in promenading the streets. The camp men who will get the money of the new bank at Montevideo may be found in Calle 18 de Julio or about the government house.—*Buenos Aires Herald*.

—The savagery still underlying the very thin veneer of civilisation on the River Plate military nature, is shown by the recent tragedy at Curumal, where a captain of the army shot dead a lieutenant of the national guard, after a few high words, on a fancied suspicion that the latter was going to attack him. As the victim belongs to a good family, it is possible more will be heard of the affair, though still military influences will probably intervene to prevent the murderer, one Captain Casex, from getting his due. To make the matter worse, the same Casex was guilty of a similar murder in Mendoza years ago, but for which it would seem he was never punished.—*Montevideo Times*, June 9.

—The always enterprising Central Uruguay Railway Company announces a new combination with the Midland, Northern and Northwestern lines of Uruguay and the Southern of Brazil, by which direct trains will be run three times a week between Montevideo, the frontier towns of Uruguay, Cuareim, Uruguayana and Iaqui. This will come into effect from the 22nd instant. By the above arrangement passengers can now go direct from Montevideo to stations on the Brazilian line, which is shortly about to be extended through the southern portion of Rio Grande state. This, however, will still leave as a long way off from direct railway communication with Rio Janeiro, or even with the more important cities of Rio Grande such as Porto Alegre and Pelotas, but all these things will come in time.—*Montevideo Times*, June 9.

—A most tragical and regrettable affair took place at the Buenos Aires national guards' encampment at Curumal on Tuesday night last, when 2nd Lieutenant Krubis, who belonged to a well known Buenos Aires family, was shot in the breast, with a revolver, by Captain Castex, and shortly afterwards died. It appears that the two officers, who both belonged to the 2nd battalion of the 10th regiment, had some conflict of authority, over which hot words were exchanged on Tuesday afternoon. That evening Captain Castex met Lieutenant Krubis and shot him in the breast, mortally wounding him. Lieutenant Krubis is said to have stated before his death that the assault was quite unprovoked, while Captain Castex affirms that he thought he saw the other draw something from his pocket, while they were quarrelling, and, thinking it was a firearm, immediately drew his own revolver and fired without taking aim.—*Buenos Aires Herald*.

—Statistics are valuable, if people will but learn from them; but if they are simply archived, to be monuments of the laborious and sometimes ill-directed zeal of their compilers, then they might as well be left alone, and the money spent in their collection and arrangement spent, say, on the purchase of additional ironclads. We doubt very much if those who read it will give a second thought to the fact that crime of some kinds is alarmingly on the increase in Buenos Aires, crimes against the person having increased at least 100 per cent. in the last ten years. Over and over again we have protested against the laxity of popular opinion, and of public justice, in regard to crimes of this class. But no one pays heed to it, for is not the country prospering and advancing greatly, and is not the accumulation of much wealth after all the chief end of man?—*Revista de Buenos Aires*.

—There has been a public protest on the part of 56 sugar planters in Tucuman against granting any kind of favor or bonnie to the sugar ring. The latter has been trying to make it appear that the planters not only wanted it but needed the premium, and that a great share of the profits would reach these latter. The planters on the other hand refuse the bonny with thanks and protest that it will only make their condition worse, as the sugar ring will then be only in a better condition to impose starvation terms on them for their cane. These planters besides, to do away with any erroneous opinion which the sugar men have been spreading profess their intention to issue a general manifesto to the whole country to expose the doings of the ring, and to wash their hands of any bounty concession. Now that certain instigators are again hard at work to force the old measure on the notice of congress it might be well for the senators and deputies to see a manifesto of this kind. We might then be spared the disgrace of giving legal sanction to an odious trust.—*Times, Buenos Aires*.

—We are adding steadily to a navy which is never going to be of much use to us: we are keeping up the efficiency of the troops in the capital, where they are not really wanted; and we are training, at a huge expense, civilian soldiers who will never need to fight. And at the same time we starve our garrisons in the outlying districts, where soldiers are needed, and where they may gain practical experience and at the same time do useful work, thus leaving the hapless inhabitants of the frontier to shift for themselves, unless indeed their neighbors are civilized and therefore dangerous. Only this week we learn that Indians attacked an estancia on the borders of Santa Fé, but were promptly repelled, with some loss of life, by the men in charge of the estancia. No sooner was their work of defence finished than the provincial police appeared upon the scene. They had never troubled to lend a hand while the Indians were attacking, had these guardians of the public peace; but as the Indians had been beaten off, they could do nothing better than arrest the capataz and his peones, and drag them off, leaving the estancia entirely defenceless. Thus we advance the cause of law and order.—*Revista, Buenos Aires*, June 6.

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PUBLISHED WEEKLY.

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EDITORIAL AND PUBLICATION OFFICES:—
79, Rua Sete de Setembro.

POSTOFFICE ADDRESS:—Caixa 360.

RIO DE JANEIRO, JUNE 23rd, 1896.

As foreseen when the *Jornal do Comércio* appeared in opposition, the government has rejected the offer of Messrs. Morton, Rose & Co., for the purchase of the Leopoldina railway system subject to an interest guarantee on £11,500,000, or £12,000,000 employed for that purpose. As the proposal involves many technicalities which we are not prepared to discuss, we have not ventured to criticise the scheme one way or the other. As a rule we are strongly opposed to guarantees and subsidies, believing that in every well-governed and enterprising country the supply of capital for transportation facilities will be fully equal to all reasonable demands. The case in point, however, is of a very different character. The present Leopoldina system is made up of the consolidation of several different roads, some of them guaranteed, and some not. The system is the product of the speculation mania which raged here a few years ago. It has resulted, however, in a complete fiasco. The present organization is unable to manage the roads, to keep them in order, and to meet maturing obligations. And in view of the general experience, there is little or no hope that any improvement in this respect may be expected. Representing the foreign creditors, Messrs. Morton, Rose & Co. have offered to buy the property and manage it. Both in the interests of the creditors and of the Brazilian people some such offer should be accepted. Nothing can be expected from the present management, while it is reasonably certain that a foreign company would put the lines in order and manage them well. Under such circumstances, to reject a fair offer for the purchase of the system is simply to play "the dog in the manger." The idea that the general and state governments can remedy the situation by advancing funds to the present company, is simply absurd; it will be merely throwing away more money. The principal cause of this deplorable situation is sheer incapacity in management, and no amount of public money will ever bring good results from that.

Now that the minister of finance has resolved upon an investigation of the custom-house, it will be a serious mistake not to make it thorough. There are many old abuses there, and the constant losses of merchandise by theft indicates that there are men employed there whose honesty will not bear scrutiny. Complaints have been made again and again, but to no purpose. Let the minister now invite importers and dispatchers to come forward with their complaints. It is a good time to put all crooked methods straight, and to get rid of the legion of abuses which burden that public office. There are abuses in classification, too, which justly demand correction. When common chewing gum is classified as a medicinal pastille and duties are levied on it of about twenty times its original cost, it may safely be inferred that something is radically wrong. Of all services, that of the custom-house ought to be the simplest, the most obliging, and the most intelligent. Every official ought to feel it his duty to promote commerce and to assist the merchant, instead of imposing senseless restrictions and intolerable exactions. A full day's service should be given, and no efforts should be spared to expedite every dispatch. At present every merchant is treated as a probable swindler, and he is put in the position of a petitioner for favors at every step. No matter what his position and

character may be in the city, he may be treated with impertinence, if not insult, by even the lowest official in the place. Now, let us have all this changed. We know what the average official is, and the minister will soon know also, if he cares to investigate. Let us have better men and better regulations, from which both commerce and the treasury will be sure to benefit.

THE GUIA QUESTION.

We have received the following communication from an occasional contributor on the question of *guias*. In this connection it may not be out of place to say that our supposition that no "guias" accompanied the Rio coffee in May and June of last year, because of its being exportable free, has also been the belief of many others, including some connected with the trade. On the general subject, our correspondent says:

"Before finally shelving the 'guia bank scheme,' it does not appear absolutely clear to what extent, if any, the planter is a loser by the present system of negotiating *guias* in the street. If he pay 11 1/2% tax and only get 7 1/2% return, at any rate he gets a better price for his coffee.

The bank scheme, however, is a proposal to actually and positively increase the taxation.

At present the planter pays:

	per bag.	million bags.
(1) 11 1/2% on, say, \$1,220 official value	\$8040	24,120,000\$000
(2) 3 1/2% on the sale of the guias by the commissario, say at about 70% of original payment.		
This 7 1/2% of \$1,220 = \$85.4 per kilo		
or \$85.4 per bag, at 3 1/2%.....	1548.	462,000\$000
		24,582,000\$000
With the bank scheme he will have to pay.		
The original 11 1/2% as above.....		24,120,000\$000
3% commission on sale of guias by commissario at official rate, \$1,220		723,600\$000
3% per kilo.....		723,600\$000
3% commission required by the bank on same amount		25,567,200\$000

So that to escape an assumed leakage the planters are to pay a certain blackmail of 723,600\$000."

LEGISLATIVE NOTES

JUNE 13.—*Senate*.—The marine and war committee reported against the bill from the chamber of deputies for respecting Dr. Serzedello to his rank in the army and to his professorship in the military school. The motion for sending to the Amazonas legislative the certificate showing the age of Lieut. Filinto Pires (the governor-elect) was withdrawn. *Chamber of Deputies*.—Deputies Carlos Jorge, Leovigildo Figueiras, Paranhos Montealegre and Dr. Peixoto discussed the army bill. The last named of these speakers said that in the state of Amazonas there are now only 40 federal judges. Deputy Gómez spoke on the bill on the promotion and retirement of judges of the civil and criminal court. Deputy Costa Machado asked the chair to place on the docket the bill for regulating the execution of art. 6 of the constitution. Deputy Lauro Müller moved to ask for information in regard to the montepio.

JUNE 15.—*Senate*.—There was received a petition from the *Associação Commercial de Macéio* asking for a branch of the Banca da Republica at that place for lending money to planters. The senate voted in 3rd discussion the bill from the chamber of deputies relieving the widow of Col. Wenceslau Freire de Carvalho from the obligation of paying the sum which her deceased husband owed to the treasury. *Chamber of Deputies*.—Deputy José Coelho moved to appoint a joint committee of three members from each house of congress for the purpose of investigating custom-house frauds. Deputy Tostão presented a petition of cigar manufacturers against the tax of 5 reis per cigar. Deputy João Lopes from the budget committee asked for certain information in regard to the revenue and expenditure of the country. Deputy Coelho Lisboa introduced a bill signed by himself and others for increasing to 6 the number of deputies for Pará and Norté. Deputy Rodolpho Abreu moved to inquire why the government intends, as reported, to increase the rates on the Central railway 50% and what law authorizes it to do so. The army bill was voted in 2d discussion and the bill on the promotion and retirement of judges of the civil and criminal court in 3d discussion. The chamber also voted in 3d discussion the bill for ratifying four protocols on industrial property.

JUNE 16.—*Senate*.—Senators João Neiva and Júlio Fraga spoke to a question of privilege. Senator Almeida Barreto explained what had occurred in the marine and war committee in regard to Dr. Serzedello. There was an exchange of sharp words between this senator and Senator Pires Ferreira, whom the former accused of making an assertion on one they deny it on the next. "My word, Mr. Senator," said he, "is worth

something." "And mine," retorted Pires Ferreira, "is worth as much as that of your excellency." *Almeida Barreto*: "A few days ago you agreed with me on this point." *Pires Ferreira*: "I did not." *Almeida Barreto*: "Then you have changed your opinion." *Barbosa do Láduro* protested against the silence of the government in regard to the bad conduct of the glorious veterans of the Paraguayan war. *Barbosa do Láduro*, and against the indifference which in the midst of general calamity it has displayed toward other shameful crimes which have disgraced the country. "In speaking thus," he added, "no one can accuse me of partyism, for I have never hesitated to say that Admiral Custodio de Mello has contributed more than any one else to the misfortunes of Brazil." *Chamber of Deputies*.—There was received a telegram from the municipal council of Macau asking Congress for protective duties on salt. After some remarks from Deputies Lameir Muller and Rodolpho Alves the latter acceded to the former's proposal to allow his motion on the Central railway to be substituted by another requiring the committee on the constitution to report on the competence of the government to alter railway rates without legislative authorisation. Deputy José Carlos made a speech on the same subject and in the course of his remarks said that so scrupulous is his conduct that he has ceased to associate with his brother since the latter has been minister of foreign affairs. *Deputy Gómez*: "Then the minister ought to relinquish his portfolio, so that friendly relations between the two brothers may be renewed." The motion of Deputy José Carlos for appointing a joint committee for investigating custom-house frauds was discussed by Deputies Cassiano, Serzedello, Cesário Motta and Bichó Filho. The latter said that at Bahia there are custom-house laborers who live luxuriously in costly buildings and give sumptuous halls. He knew at that port, he said, a 2nd clerk of the custom-house who had bought a palace and spent 25,000\$000 on repairs. The child of this clerk, when christened last February, went to church in a handsome coach and six preceded by outriders. Deputy José Carlos then took the floor and made a speech which he concluded by asking for leave to withdraw his motion. The navy bill was voted in 2d discussion.

JUNE 17.—*Senate*.—The senate voted in 3rd discussion the bill from the chamber of deputies making a deficiency appropriation for 125,528\$000 for coining nickel and bronze. *Chamber of Deputies*.

—The bill for regulating the execution of art. 6 of the constitution was discussed by Deputies Chagas Leitão, Cincinnato Braga, Costa Machado, Leovigildo Figueiras and Gómez. The last-named of these speakers acknowledged that abnormal and irregular acts have been committed in the states and that the responsibility for those acts belongs to a certain extent, to the party of which he is a member and which controls the state governments. He does not think, however, that this evil can be remedied by an act of congress. The matter must be left to the action of time and to the sense of responsibility of those who take part in political evasions. He is convinced that the majority of the *partido republicano federal* is opposed in the hill, which, on the other hand, is supported by nearly all the monarchists.

JUNE 18.—*Senate*.—A message was received from the President informing the senate of the appointment of Dr. Antônio Augusto Ribeiro de Almeida as judge of the Supreme Court. *Chamber of Deputies*.—Deputy Thomaz Cavalcante spoke on the army bill and offered amendments which were referred to the marine and war committee. Deputy Paula Ramos moved to ask for information in regard to the immigration service. One of his inquiries relates to the Companhia Metropolitana and he wishes to know whether there are negotiations for transferring to the state governments the contract with this company. Deputy Pancho Júnior moved to instruct the committee on the constitution to report a bill for restraining the abusive use of injunctions from courts of justice against the collection of taxes. Deputy Costa Machado introduced a bill regulating the responsibility of railways for merchandise delivered to them for transport. The navy bill was voted in 3rd discussion.

JUNE 19.—*Senate*.—A bill was introduced for an appropriation of 50,000\$00 for placing buoys in the channel off the cape of Maguary on the island of Marajó in Pará. The senate voted in 3rd discussion the bill from the chamber of deputies for restoring the widow of Col. Wenceslau Freire de Carvalho from the obligation of paying the sum which her deceased husband owed to the treasury. *Chamber of Deputies*.—Deputy José Coelho moved to appoint a joint committee of three members from each house of congress for the purpose of investigating custom-house frauds. Deputy Tostão presented a petition of cigar manufacturers against the tax of 5 reis per cigar. Deputy João Lopes from the budget committee asked for certain information in regard to the revenue and expenditure of the country. Deputy Coelho Lisboa introduced a bill signed by himself and others for increasing to 6 the number of deputies for Pará and Norté. Deputy Rodolpho Abreu moved to inquire why the government intends, as reported, to increase the rates on the Central railway 50% and what law authorizes it to do so.

The army bill was voted in 2d discussion and the bill on the promotion and retirement of judges of the civil and criminal court in 3d discussion. The chamber also voted in 3d discussion the bill for ratifying four protocols on industrial property.

JUNE 20.—*Senate*.—Senators João Neiva and Júlio Fraga spoke to a question of privilege. Senator Almeida Barreto explained what had occurred in the marine and war committee in regard to Dr. Serzedello. There was an exchange of sharp words between this senator and Senator Pires Ferreira, whom the former accused of making an assertion on one they deny it on the next. "My word, Mr. Senator," said he, "is worth

PROVINCIAL NOTES

The municipal chamber of S. Gonçalo has been reinstated.

Last year 60,451,383 square metres of public lands were surveyed in the state of Minas Gerais.

On the 18th inst., there were still ten cases of yellow-fever under treatment at Casa Branca, São Paulo.

A benevolent society in honor of the memory of Admiral Silveira da Gama is to be organized in Niterói.

At a meeting of state senators and deputies in São Paulo on the 18th inst., it was decided to prolong for two months the present legislative session.

It is worthy of note that applications for eucalyptus trees is becoming general throughout São Paulo. It will surely fail to good results in all malarial districts.

There were three new cases of yellow-fever at Moçambique, São Paulo, on the 13th inst. They occurred among those who had returned to the town, thinking that the epidemic had disappeared.

There were 50 deaths from yellow-fever in S. Carlos do Pinhal, São Paulo, during the month of May. We had supposed, from the newspaper reports published, that the epidemic there was quite over.

The explorer, Mr. Coudeau, accompanied by his wife, has left Pará for an exploration of the upper Xingu. He has the use of a small steamer and will be absent, it is estimated, about five months.

Recent telegrams from Pará state that the improvement manifested in the general health of Carlos Gomes was only transitory. His present condition shows no immediate danger, but it inspires no hope.

During a hailstorm at Monte Alegre, São Paulo, on the 16th inst., hailstones are said to have fallen as large as eggs and weighing 250 grammes. Of course no one weighed them, and the egg measurement is exceedingly flexible.

There was a meeting of agriculturists in São Paulo on the 17th inst. for the purpose of organizing an association to promote their special interests. If the object is educational as well as commercial it can not fail to do much good.

During the month of April there were 643 births, 168 marriages and 567 deaths in the city of São Paulo. There were 24 deaths from yellow-fever, 27 from pulmonary consumption, 23 from organic diseases of the heart and 6 from violence.

In 78 parishes of the diocese of Ceará there were registered last year 40,920 christenings, 6,130 marriages and 7,182 deaths, against 42,229 christenings, 6,757 marriages, and 8,066 deaths in 1894. There is something peculiar about these returns.

In Pernambuco the mother of Dr. José Maria applied some days ago to the district judge for the prosecution of Col. Ottomar and Magno for the murder of her son. The judge declared on oath that he was personally interested in the case, and application was then made to the questor.

A telegram of the 18th inst. says that the chief of police of the state of Espírito Santo has received information that Col. Serafim and his followers after abandoning Manaus had entered that state and taken possession of the municipal district of Rio Pardo. A police force has been sent against them.

The old municipal chamber of Niterói, not having been able to get any of the courts of justice to assist it in obtaining possession of the city government, has apparently decided to take the matter into its own hands, and is now advertising for the owners of houses to pay the asse-sol taxes on the same up to the 30th inst.

On Thursday last a band of 60 armed men, headed by Adolpho Silveira, police sub-delegado, and Favila Nunes, deposed the municipal chamber of S. Gonçalo and proclaimed a new chamber, of which Adolpho Silveira was made president. This probably is a somewhat fee rendering of Dr. Jaguabé's theory in regard to municipal autonomy.

A dispute over a horse in São Paulo on the 15th inst. led to a fight between three Italians, in which the ex-president's wife was killed. One was killed and the other two wounded. And the faithful reporter says that a frightened boy who started to run away when the fight began stepped upon a piece of glass and cut his foot badly, which adds another to the casualties.

A petition has been presented to the S. Paulo state legislature to the effect that a premium of 500,000\$00 shall be offered for the discovery of the infirmity of yellow fever. The petitioner, Dr. Theodoros Reichert, says that this infirmity has not yet been discovered, thus completely ignoring Dr. Domingos Freire's *cryptococcos*. It is a legal premium and ought surely to stimulate investigation.

The tenor of the speeches made in Bahia, on the 17th inst., at the presentation of a silver service to ex-Governor Rodrigues Lima was decidedly hostile to the *partido*. One of the speakers said that the *república* is threatened, not by European ambition nor by monarchist proselytism, but by ultrafanatics who preach hatred and discord and who seek to strengthen themselves by attacking the new.

The new "civic guard" (policemen?) which is being organized by the S. Paulo chief of police is to be a select corps. The requirements are: (1) Brazilian citizenship; (2) 19 to 40 years of age; (3) must read and write; (4) must be robust and vaccinated; (5) must be not less than 1.60 metres (5 ft. 2 in.) in height. They will not be terrifying as to size, but the effort to secure a better class of men is certainly praiseworthy.

The election for filling the vacancy in the federal senate caused by Campos Salles' election to the governorship of the state of S. Paulo will be held on the 10th inst. It is still supposed that the electoral boards will go through the form of choosing ex-Governor Bernardino de Campos for that vacancy.

RIO GRANDE DO SUL.

Castillistas intrigues have apparently once more triumphed and Gen. Cantuaria is coming to Rio de Janeiro, ostensibly on a three months' leave of absence, but really, no doubt, with the intention of not returning to Rio Grande do Sul. Like Gen. Galvão, he has evidently been sacrificed by the President to the demands of the old Castillistas and his agents in this city. Col. Carlos Telles, will con-continuously maintain his dictatorial sway at Bagé, which many of the prominent federalists who had retained them are already, we are informed, beginning to abominate. Dr. Francisco Tavares has declared, it is stated, that he cannot return to Bagé as long as Telles commands the garrison, and it is supposed that he is coming to Rio de Janeiro. His continued absence is said to be very injurious to his interests, since at Bagé he has important business matters requiring his attention.

After Gen. Cantuaria issued his order for re-opening the Club Caixaer, that club decided to give a ball on the 14th inst.; but, hearing that the building was to be attacked by soldiers, the members of the club desisted from their purpose.

Col. Thomas Flores has taken command of the military district, Col. Arthur Moreira Pereira has succeeded Col. Sacupira Alencar in command of the Rio Grande garrison and Col. Sampauir now commands the garrison of Pelotas.

A telegram of the 19th inst. reports the murder of another federalist, Alberto Bastos, who was killed by the municipal guard of S. Sebastião do Caí.

Another telegram of the same date says that at Porto Alegre an attempt has been vainly made for over a week to enslave a jury. It is almost impossible to find citizens who are willing to conform to the provisions of Castillies' new jury law, although those who refuse to serve are threatened with punishment.

The Rio Grande do Sul accuses Abel Gomes, one of the conspiring leaders, of being implicated in custom-house frauds and the *Canudos* charges Major Menevino with fraudulent practices in contracting for supplies for the government troops in Uruguaiana.

On the 17th inst. the castillistas at Porto Alegre celebrated the date of the revolutionary movement by means of which in 1892, with the assistance of the federal government under Marshal Floriano Peixoto, they took violent possession of the government.

At the trial of Estevão Solar, accused of counterfeiting, there was a violent altercation between the district solicitor and Dr. Plínio Casado, the prisoner's lawyer. Abusive epithets were freely exchanged and Plínio even insulted the judge when the latter attempted to restore order in court.

In the city of Rio Grande a large furniture shop and the 1st notary's office were destroyed by fire on the 17th inst. The value of the furniture burnt is estimated at 100,000\$000. Work has been suspended on the railway in construction from Bagé to Uruguaiana.

Dr. Vieira da Cunha, who was forced to resign his judgeship on account of voting against the indictment of Judge Alcides Lima, is going to open a lawyer's office at Pelotas. It is reported that he intends publishing a long statement explaining all that occurred in that matter.

There is much complaint of smuggling on the border.

In the city of Rio Grande there are said to be many cases of small-jobs.

The 16th battalion of infantry took passage on the steamer Santos on the 16th inst. The officers and men have received two months' advance pay.

The anniversary of the death of Saldanha da Gama will, it is announced, be commemorated by solemn exercises under the auspices of patriotic ladies of Rio Grande.

Councillor Henrique d'Avila, has taken charge of the federalist paper *Mercantil*, of Porto Alegre.

The *Diário Popular*, a castillista journal of Pelotas, makes a violent attack on Col. Sacupira Alencar, who has just been superseded in the command of the Rio Grande garrison. It says that he is a bitter enemy of the republic and that in any other country he would be cashiered. The *Opinião Pública* says that Sacupira should demand a court of inquiry.

Dr. Francisco Tavares, who arrived in this city on Thursday last, confirms all that has been said in regard to the arbitrary conduct of Col. Carlos Telles.

The castillistas at Uruguaiana are preparing to celebrate the anniversary of the battle of Caxias. Dr. Francisco Tavares has been invited to be present.

RAILROAD NOTES

Last year 387 kilometres of railway were constructed in the state of Minas Geraes. At the end of the year there were 3,064 kilometres of railway in that state.

A dispatch from the minister of industry of the 20th inst. rejects the proposal of Messrs. Morton, Rose & Co. for the reorganization of the Leopoldina railway lines.

The merchants and planters of Mar de Hespanha held a meeting on the 21st inst. and resolved to protest against the proposed increase of 50% in the rates on the Central railway.

The *Correio Paulistano* says that the governor of S. Paulo has decided to give railway passes only to persons who travel on official business. Have they been given for other purposes, then?

In the suit between the Campainha, Vilação, Forca Sapequena and Dyonisio Tolomey the court of appeals has decided that the commercial chamber of the civil and criminal court shall reconsider its order for the judicial liquidation of the company.

The loans made by the state government of Minas Geraes to railway companies since 1893 amount to 13,944,831\$28.

The Mogyana company is making a vigorous effort to clear out the merchandise accumulated at Campinas for transportation up country. Ten extra freight trains were dispatched on the 15th inst., but there still remained a large accumulation in the company's warehouses.

It will be interesting to know why the engineering club and the civil engineers on the Central railway object to the lease of that road. They will admit that the present mismanagement of the line can not continue. What remedy, then, do they propose for the disorganization which now exists?

It is said that the night express between this city and São Paulo will soon be re-established. Very few will place much confidence, it must be said, either in its safety or in its continuance.

While the Central is unable to run a day express properly, there can be very little hope for a night express.

The paymaster of the Central railway announces that the employés of that line have all been paid for the month of March. He also wishes to have it known that certain sections, or departments, have also been paid for April, and that the settlements for that month are going off merrily.

Apparently to be two months in arrears means nothing.

As we anticipated, the engineering club as well as the officials of the Central railway are opposed to the lease of that line. These gentlemen have no particular interest in the economic aspects of that question; their feelings are purely professional and patriotic. They would evidently prefer to run the line badly and at a heavy loss, than to turn it to private management.

A contract has been signed at the state treasury of Pará between the government of that state and the Cia. Vieja Ferrovia do Tocantins e Araguaia, by which the former loans 15,000\$00 per kilometre of railway in advance on sections of 25 kilometres each, for the construction of a railway from Alcobaça to Praia da Rainha. Each section must be completed and approved before a loan on the next section will be advanced. On the occasion of signing the contract the advance on the first section, amounting to 375,000\$, was paid to the company. This line will connect interior Goiás with Pará.

The following is a comparative statement of the number of passengers carried on the cars of the railway companies of the federal district in the years 1894 and 1895:

	1894	1895
Curitiba Urbanos	25,848,941	27,279,752
Chri-Lovão	22,943,271	22,146,859
Botanical Garden	18,653,841	22,540,818
Vila Izabel	7,583,055	6,753,052
Caetano	1,170,633	1,179,474
Carica (Santa Theresa)	818,488	944,205
Vila Guarany	849,164	944,499
Jacarepaguá	433,344	449,438
Seteila	15,042	14,450

LOCAL NOTES

Councillor Silveira Martins is expected to arrive in this city on the 28th inst.

The President has nominated Dr. Ribeiro de Almeida to the vacancy in the Supreme Court.

The British Subscription Library was re-opened yesterday at No. 31, Rue Gonçalves Dias.

It is now said that a naval division, composed of the *Riachuelo*, *República* and *Bravadeira*, is to be sent out for evolutions.

The military detachment that was sent to Minas Geraes on account of the disturbances at Manhuaçú, returned to this city on Thursday last.

Rear-Admiral José Marques Guimaraes has been appointed inspector of the navy-yard, *vise* Rear-Admiral João Gonçalves Duarte, resigned.

There are exercises for Admiral Saldanha da Gama today at the Gloria parish church on Largo do Machado and on Thursday at the S. Francisco da Praça church.

The President has accepted the resignation of his private secretary, Dr. Rodrigo Octavio Lengard Menezes, and has appointed Dr. Carlos Borges Monteiro as his successor.

The monarchist organ *Liberdade* denies that the monarchists are anxious, as was stated by Congressman Glycerio, for congress to pass a law regulating the execution of art. 6 of the constitution.

Drs. Lucio de Mendonça and Alfredo Maia have asked to be excused from serving on the committee for investigating the charges made by students of the Polytechnic school against their professors.

It is worthy of note that the essence of cinammon is said to have great antiseptic power and is therefore most useful in destroying disease germs. It is recommended as a preventive of influenza, typhoid fever, etc.

At 11 o'clock p.m. on Sunday, on Rua do Riachuelo, Joseph Gavirou, a Frenchman, who four days before had arrived in this city from Buenos Aires, was attacked by four foot-pads, severely beaten and robbed of 4,000\$00.

A telegram from the United States a few days since says that the silver advocates at the St. Louis convention have seceded and have nominated Senator Teller for the presidency. This will make the contest interesting, especially if the democrats also divide.

The castillista authorities in Rio Grande do Sul failed to obey the order of the Supreme Court to present their prisoner Col. Trindade at its sitting on the 17th inst. The court has accordingly repeated the order and fixed the 4th prox. for the prisoner to be presented.

A music shop of this city announces for sale a Stradivarius violin for 200\$000. This violin is said to have been imported for filling an order. We should like very much to have a Stradivarius, but we soon to take advantage of an unsophisticated music dealer, who offers one for 200\$000.

The Supreme Court in a case recently brought before it has decided that a state government cannot constitutionally collect export duties on Brazilian products shipped from one state to another.

It is reported that Fernando Osorit is now intending to resign from the supreme bench. In good time it will be learned, perhaps, that the appointment of politicians to the bench is quite as uncertain as it is mistaken. They have neither the patience nor the dedication required for such work.

It is worthy of note that a telegram addressed to President Prudente de Moraes was retained at the office of the state telegraph lines one day last week for the reason that his residence was not known.

It is incredible that so much stupidity and ignorance is permitted to exist in a public service like that of the state telegraph.

A few days since a traveller left this city for the well-known interior towns of Minas Geraes, and the journey was not completed until the afternoon of the next day. A telegram was sent the day preceding departure to provide for transportation from the railway to destination, but as often happens, the travellers arrived there before the telegram. In Brazil this is called "progress."

The public mind is so deeply shocked by the whipping of a refractory boy, either by his parents or by his teacher, but is it that this same public mind is so rarely disturbed by the brutal beatings which prisoners sometimes get from the police? And is it that so much sensitiveness can display so much indifference over the cruel and savage murders which have been committed about us within the last three years?

An electric light company has been organized at Espírito Santo do Pinhal, São Paulo, with a capital of 150,000\$00 divided into 1,500 shares, which were all taken by residents of the town and vicinity. It is expected that the electric light will be in operation there before the end of the year. The municipality, it is said, will pay 12,000\$00 a year for public illumination, and it is calculated that the enterprise will easily pay from 12 to 15 per cent.

On notice last week of the nomination of William McKinley for the presidency in the United States was a little previous, thanks to the vagueness of the news reporters, but it turns out to be quite correct nevertheless. A telegram of the 18th says that he was nominated at St Louis, and that the convention had declared for a gold standard. This will be bad for William, as he is known to be a metallist, and has been skilfully "trimming" lately. It is to be feared that he will not be a very safe president.

On Sunday last, at 11:30 a.m., a man named Guilherme Carvalho and known by the nick-name of *Bonitinho*, was conversing with some soldiers at the corner of Rua da Albandeira and Regente, when he observed that an Italian at the opposite corner seemed to be watching him. He asked the Italian if he had never seen him before and without waiting for an answer drew a knife and killed him. The soldiers refused to interfere, and the criminal was allowed to escape. All parties have since been arrested.

In regard to the dispatch clerk João Gonçalves Cardoso, arrested by the police on account of the frauds that are now attracting so much attention, there has arisen a question between the chief-of-police and Judge Aureliano Campos of the federal court of this city. In answer to a communication from the latter inquiring into the legal competency of the arrest the chief contested the judge's competence to interfere in the matter and cited certain laws in support of the position which he thus assumed. The judge replied that his right to act in the matter is derived from art. 62 of the constitution and that any law contrary to this or any other constitutional provision is null and void.

Some days ago President Prudente de Moraes in looking at some money which, to the amount of 40,000\$, he had left in one of the drawers of his desk, discovered that the sum of 14,500\$ was missing. He informed his nephew, Col. Luiz Mendes de Moraes, who at once suspected a man of the name of Manoel José Fehl, who up to the end of March had been employed as assistant butler in the President's service. This man was arrested and the sum of 3,000\$00 was found in his possession. He is reported to have declared that he had given 9,000\$ to a friend to buy a house for him, which, it is stated, has been recovered. The thief is stated to have been committed on different occasions about a month ago. The thief has since been discharged from custody, as the President declines to prosecute. This is, in our opinion, a mistake. It puts a premium on crime.

PUBLICACIONES RECEVIDAS.

Al Nôvo Brasil, 1st year, No. 5. Contains well-written articles by Alfonso Celso, Villar, Almeida Júnior, Astregesillo and Bussmeyer, the latter on the fertile subject of "Brazilian finances."

Relatório da Comissão Sindical dos Corretores de Fundos Públicos, for the year ending 31st March 1896. In addition to its statistical contents, this report deals with the new law relating to brokers.

BUSINESS NOTES

A credit of 25,000\$ has been opened for the construction of a light house at Macaé.

The government has granted a concession to Capt. Orozimbo Muniz Barreto for telephone lines connecting this capital with the cities of Fernambucu, Bahia and Victoria.

It is said that the Santa Theresa company will charge 300 réis for the first section of the new electric line, which charge has been approved by the municipality. In that case the Botanical Garden company should be permitted to charge 200 réis to Largo do Machado.

While a Brazilian delegate is making a figure at the Budapest telegraph congress, would it not be good policy for the state lines to make an equal good figure in its management? The laxity and demoralization in this service is something incredible.

An important sum of coffee *ensacadores*, Srs. Philippe, Alieu & Co., suspended payment yesterday because of the defalcations and disappearance of one of the partners, Sr. Antonio José de Oliveira Bastos Junior. The defalcations are said to exceed 1,000,000\$ and many important coffee firms are prejudiced.

The custom-house has called upon the importers concerned to make good the sums of which the public revenue has been defrauded by dispatch clerks and customs employés. These firms having receipts in full for their transactions, are disposed to contest the transaction. Surely they are not responsible for the corruption in the custom-house!

It is stated that the firm of Gaffé, Guinle & Reis, which holds the contract for the construction of the new docks at Santos, has been accused of importing and selling cement and coal without having paid dues. They have the right to import coal and cement free of duty for the docks, but it is charged that they have abused this privilege by selling these materials. The *Notícias* of the 18th publishes a long list of cargoes received by them, not one of which passed through the custom-house.

On the 15th inst. the government appointed Sr. Luiz Rodolpho Cavalcante de Albuquerque, well known as the director das rendas of the treasury department, as inspector of customs in commission at this port. Sr. Baptista Franco being removed to the treasury during the investigation which the former is to make. Two additional examiners have been added to the force. The new inspector has begun a vigorous investigation and reform. He has restricted the use of loaded warehouses, the dispatch of merchandise as luggage, and the clearing of merchandise without the presence of the examiner or a fiscal. He has ordered the continuation of the examination of the January dispatches.

It is worthy of serious consideration whether any large enterprise in Brazil can be successfully managed with native talent alone at the present time. Witness the national treasury, the national banks, the custom-house, the state telegraph service, the Central railway, the Lloyd Brasileiro steamship lines, the water-works, the telephone line, the army and navy, the tram lines in this city and São Paulo, the sanitary service, and some scores of smaller services throughout the country. Education may have much to do with the matter, but still there it is. Until young men are trained to business and are imbued with energy and perseverance, it would seem mistaken to promote the organization of large enterprises.

A profit of £254,177 is shown on the working account of the Pacific Steam Navigation Company for the past year. The profit and loss account, which has been debited with £15,667 for depreciation, liner replacement, and special repairs, etc., indicates a credit balance for the year of £99,434. Adding the net amount brought forward from 1894 (£1,512) the credit balance is £100,947. Out of £15,667 the directors declared dividends amounting to £15 per share, which totals £73,865. After payment of these dividends, and a transfer of the sum of £16,893 to £1, from this account to the underwriting account, the amount carried forward is £38,034. The stranding of the *Orissa* in the bay of Naples, on the 4th March, and of the *Britannia* in Rio harbour on the 5th September, 1895, together with certain minor claims, have entailed a considerable charge against the underwriting account. By the transfer from the profit and loss of £16,993 above mentioned, the balance at the credit of the underwriting account on the 31st December was £200,000. The directors have contracted with Messrs. Card and Co., Limited, for two twin screw steamers for the west coast service; with Messrs. Hard and Wolff, Limited, for a twin screw steamer, similar to the *Orissa*; and with Messrs. C. S. Swan and Hunter, Limited, for a twin steamer. They have also contracted for an additional tug boat for use at Valparaiso. —Transport.

FINANCIAL NOTES

Up to the end of last year the state government of Minas Geraes had spent 10,64,495\$ on the future capital of the state.

The São Paulo legislature has voted a supplementary credit of 7,16,280\$863 to cover expenditures on water-works for various interior towns of that state.

The São Paulo legislature has voted a special credit of 519,198\$11 for the construction of an iron bridge over the Tietê river within the municipality of the capital.

In view of the special and supplementary credits opened in São Paulo, we may soon expect to hear something about a new loan. The revenue of the state will hardly cover extraordinary expenditures to the aggregates published.

The May receipts of the Pará custom-house amounted to 1,83,070\$868, of which 1,613,765\$202 were from import duties, 62,109\$836 from internal taxes and 138,405\$674 from imports. The total receipts for May, 1895, were 1,667,511\$03.

A supplementary credit of 1,277,950\$216 has been opened by the governor of São Paulo to meet deficits in the department of justice, and another of 600,000\$ to meet certain expenses in the interior department provided for in the present budget.

By various legislative acts promulgated on the 18th inst. the secretary of agriculture of the state of São Paulo has opened credits of 750,000\$ for graded schools, 1,500,000\$ for urgent public works, 2,500,000\$ for the water-works and drainage of the capital, and 9,000,000\$ for sanitary works in São Paulo, Santos and Campinas.

The following is an official statement of the estimated and actual revenue of the state of Espírito Santo for the last three years:

	estimate	actual revenue
1893.....	2,433,300\$	3,186,453\$886
1894.....	2,951,200\$	4,439,042\$867
1895.....	3,311,000\$	4,609,417\$168

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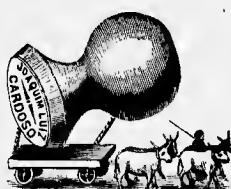
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